

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 17, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796EV7	
High Rate ¹	0.025%	
Allotted at High Price	24.98%	
Investment Rate ²	99.993681	
	0.025%	
Median Rate ³	0.010%	
Low Rate ⁴	0.000%	
Issue Date	November 20, 2014	
Maturity Date	February 19, 2015	
	Tendered	Accepted
Competitive	\$107,565,712,000	\$23,489,432,000
Noncompetitive	\$410,937,400	\$410,937,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$108,076,649,400	\$24,000,369,400⁶
SOMA	\$0	\$0
Total	\$108,076,649,400	\$24,000,369,400
	Tendered	Accepted
Primary Dealer ⁷	\$93,490,000,000	\$14,538,800,000
Direct Bidder ⁸	\$6,175,000,000	\$1,049,920,000
Indirect Bidder ⁹	\$7,900,712,000	\$7,900,712,000
Total Competitive	\$107,565,712,000	\$23,489,432,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$108,076,649,400/\$24,000,369,400 = 4.50

⁶Awards to TreasuryDirect = \$260,971,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.